(b) if so, what are the likely details thereof, State-wise/UT-wise pertaining to minimum paid-up capital requirements?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL): (a) Yes, Sir

(b) The Insurance Regulatory & Development Authority (IRDA) Bill, 1999 introduced by the Government provides for issuing licences only to Indian insurance companies including joint-ventures. However, there is no prohibition for State level Co-operatives to setup an insurance company.

Strategy to check growth of NPAs

693. SHRI ABANI ROY: Will the Minister of FINANCE be pleased to state:

(a) whether Public Sector Banks and Financial Institutions have jointly formulated a strategy to check the growth of NPAs in financial sector;

(b) if so, the details of the modalities worked out; and

(c) the estimated recovery of NPAs expected during the current financial year due to Joint strategy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL): (a) and (b) The following measures taken by the RBI help banks and financial institutions (FIs) share the information on defaulters and take into consideration the credentials of the defaulting borrowers at the time of examination of proposals for loans and advances:—

(i) RBI has put in place a scheme to collect details about borrowers of banks and FIs with outstandings aggregating Rs. 1 crore and above which are classified as "doubtful" or "loss" and accounts where suits are filed as on 31st March and 30th September each year and disseminate this information (on floppy diskettes) to the banks and FIs for their use.

(ii) RBI also publishes a list of borrowers (with outstandings aggregating Rs. 1 crore and above) against whom suits have

been filed by banks and FIs for recovery of their funds as on 31st March every year.

(iii) Pursuant to the instructions of the Central Vigilance Commission, RBI has framed a scheme in February 1999 for collection of information on^wilful defaulters of Rs. 25 lakhs and above and dissemination to the reporting banks and FIs under which the banks and FIs *viz.* IDBI, IFCI and ICICI will be required to submit RBI the details of the wilful defaulters.

(c). The targets for recovery of non-performing assets (NPAs) is generally fixed by the institution/banks as part of corporate strategy every year. Information on recovery of NPAs due to joint strategy is not available.

Spurt in Smuggling of Narcotics

694. SHRI PRAFULL GORADIA: Will the Minister of FINANCE be pleased to state:

(a) the amount of drugs, opium seized during the last three years, year-wise in Assam and other parts of the region;

(b) whether there has been a spurt in the smuggling of narcotics in the recent past;

(c) whether the Customs Department has made a concerted drive to stop the smuggling of these prohibited items; and

(d) if so, the results thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) Sir, two Statements showing seizure of narcotic drugs and psychotropic substances respectively in the North-Eastern States including Assam from 1996 up to October, 1999 are enclosed as Statement I and II. Respectively *(See* below).

(b) The intelligence gethered and the seizures made do not indicate any spurt in the smuggling of narcotics in the recent past.

(c) and (d) All drug law enforcement agencies including Customs Department are making concerted efforts to curb drug trafficking in